

Laurel Hollow and Associa Gulf Coast Property Management Partnership

Frequently Asked Questions & Answers – February 2023

What will be different with a management company and enforcing compliance with those in Laurel Hollow that do not follow the Rules, Regulations, Standards, and Governing Documents?

At the direction of the LHCA Board of Directors the Community Association Manager (CAM) from Associa Gulf Coast (AGC) which visits LH at least one a month will cite violations and notify owners of the violation. The board will be notified of such violations if they so choose. The board is evaluating the need of a violations committee which would have the authority to recommend fines for violations which the board would approve. The monthly violations review is included in the basic monthly fee.

How much is the basic monthly fee?

1,000.00 a month for 93 units.

How are bills paid?

Two LH Board members, one being the Treasurer, will have daily access to a real-time highly secure online system to view information, invoices, bank statements, etc. and make approvals or changes as necessary. Comprehensive and secure financials are all done through the StrongRoom at no extra cost. Bills are paid electronically.

How do residents communicate, request services, and make payments?

All owners receive a user id and password to access the secure TownSquare application. By using TownSq you can stay connected, collaborate with others, and stay up to date on community news and access community documents. More information will be in the Welcome Letter you will receive from AGC.

Why does LHCA need a Property Manager and not remain Self-Managed?

In September of 2022, the prior board began looking into securing a property manager for several reasons. Board members resigned in second and third quarters, volunteerism continued to decline on the facilities team, there were not enough volunteers to sustain managing important tasks and repairs during May through October, and the same handful of volunteers indicated they no longer would be continuing their roles. In addition, a review was conducted of new or transition of ownership since 2020 and results showed that over 80% do not volunteer. In the

county and country wide, 90% of the condominium communities have property managers as no longer, in part or in whole, is self-management sustainable.

As such, the current board continued to search for appropriate property managers for LH and these discussions were held at board meetings. The board determined and voted unanimously, with large support from the majority of volunteers and other community members that it would seek to find the best choice of a management company for LH.

The presentation sent to the community on 1/24/23 provides a generous amount of information regarding the search and companies in viable contention for LH to partner with. All three top companies were vetted, and reference checks completed. Currently, the board of directors in conjunction with their attorney is reviewing an agreement with AGC.

It's not a question that LH has good volunteers, it's a need for the right number of volunteers in the right roles that want to work countless hours maintaining this condominium infrastructure on a regular and consistent basis because that is what this older facility requires for self-managed.

When AGC contractors or the same contractors LH has today come in to make repairs, who follows the job?

The CAM from AGC assigned to LH will follow the jobs and keep the LH board informed of status.

How does AGC know what LH needs?

During the initial transition phase, the LH board will have many tasks to complete to inform AGC on exactly what our community is about, what vendors we use and could use recommendations on, what types of actions to take (home inspections, ARC requests, etc.) and when to take them. While we embark on this partnership for one solution, we also want to Experience Community Our Way.

When will LHCA residents get to meet AGC staff?

As you may have already seen on the LH website and in a recent Community Update, a CAM from AGC will be at the LH Cabana on Tuesday, February 14th at 3pm. Residents will hear from AGC how they partner with communities and what they can do to service LH. Please join members of the board for this presentation. If you have a question you want to make sure is asked, send your question into the lhoffice@laurelhollowfl.com .

Will LH retain all current contractors?

At this time, that is highly likely. Keep in mind that LH has been searching for a different landscaping company and has had presentations scheduled for the community.

What is the launch date for AGC to become the property manager?

Currently 4/1/23 is slated to start the engagement. However, we want to do things right and provide enough time for residents to assimilate into a smooth transition, so 5/1/23 could be the next target date.